

PUBLIC SUBMISSION

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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

To whom it may concern:

It has been brought to my attention, that this legislation, is to protect my rights in the form of controls and more disclosure/clarity regarding the responsibilities of securities sellers and advisors.

I applaud your move to require securities sellers and advisors to limit their involvement in the securities they may be suggesting/selling to myself and other investors.

I also applaud the move to limit excessive fees for such investment vehicles.

However, one of the byproducts, or direct intentions, of this legislation, is to remove my ability to sell Options, in the form of Covered Calls.

All IRA's and 401k's are invested in some form of equity, bond, or other investment vehicle. So risk is already inherent for all investing/investors.

However, I use Covered Call Option trades in my IRA, as a form of insurance and protection. I've spent years, and many dollars trying to learn the proper use of these investment vehicles. Removing this capability exposes me, further, to additional and unnecessary risk.....something this legislation is intended to provide.

Having a hedge, or insurance is often necessary and prudent.

It is my desire to trade stocks to provide for my retirement, and use Covered calls to protect myself and my future. Please do not limit my ability to protect myself from market extremes, particularly in these times of uncertainty, and waning/useless returns from a traditional bank savings account that pays less than .5% annually (not even covering the basic, annual, cost of living)

Sincerely

Jay A. James